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The Carlyle Group Names Matthew O'Connor Managing Director on Power Investing Team

Addition of GE Capital Executive Deepens Expertise in Carlyle's Growing Energy Platform

NEW YORK--(BUSINESS WIRE)-- Global alternative asset manager [The Carlyle Group](#) (NASDAQ: CG) today named Matthew J. O'Connor a Managing Director on the power investing team. Mr. O'Connor joins Bob Mancini as co-head of the team, which is investing a managed account in conjunction with the Cogentrix Energy power group brought over from Goldman Sachs last year. Matt joins the firm in September and will work out of Carlyle's Washington, DC, and New York offices.

Mr. O'Connor comes to Carlyle from GE where he held a variety of positions over the last fourteen years, including nearly seven years in leadership roles with GE Energy Financial Services until May of this year when he was named Executive Vice President, Financing Operations of GE Capital Aviation Services.

Bob Mancini said, "We are excited to welcome Matt to the team. His experience in the power markets, as well as global lending and strategy across the energy markets adds important leadership depth and experience to our capabilities as we expand Carlyle's investment footprint in the power sector. We see remarkable opportunity in the electric power generation space in North America from both an M&A and development perspective and look forward to having Matt help lead the execution of our strategy.

Matt O'Connor said, "I look forward to working with Bob and the team to deepen Carlyle's investment activities in this burgeoning sector. The swiftly changing North American power market requires deep understanding to make informed investment decisions, and I am thrilled to be part of this capable team."

In 2012, Carlyle funds acquired Cogentrix, a team of 68 professionals headquartered in Charlotte, North Carolina, who buy, manage and operate power generation assets, and also have a long history of successfully designing, developing and constructing power generation assets. As part of that transaction, Carlyle also purchased five coal and solar power projects in Florida, Virginia, Colorado and California, as well as a development pipeline of gas and renewable power projects.

The North American power team is part of Carlyle's growing energy platform, which includes: international and U.S. exploration and production, energy mezzanine lending and a commodities hedge fund. Carlyle's power generation investment team is primarily focused on the North American market and capitalizes on opportunities where it can apply the deep engineering, operational and development experience and skill sets resident in the Cogentrix platform to extract extra marginal value.

Mr. O'Connor, 43, earned his BBA in finance and economics from the University of Notre Dame and his MBA in finance from Columbia University.

About The Carlyle Group

The Carlyle Group (NASDAQ: CG) is a global alternative asset manager with \$180 billion of assets under management across 118 funds and 81 fund of funds vehicles as of June 30, 2013. Carlyle's purpose is to invest wisely and create value on behalf of its investors, many of whom are public pensions. Carlyle invests across four segments — Corporate Private Equity, Real Assets, Global Market Strategies and Global Solutions — in Africa, Asia, Australia, Europe, the Middle East, North America and South America. Carlyle has expertise in various industries, including: aerospace, defense & government services, consumer & retail, energy, financial services, healthcare, industrial, technology & business services, telecommunications & media and transportation. The Carlyle Group employs more than 1,400 people in 34 offices across six continents.

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